

the securities held in the custom account determines ownership (Annual purchase limitations include securities held in custom accounts). You, as an individual owner, may use your custom account to buy, redeem, and transfer securities that you own in single owner, owner with beneficiary, and primary owner with secondary owner forms of registration. An individual owner may also buy and deliver gift savings bonds from the custom account. An entity account manager, acting on behalf of an entity, may use the entity's custom account to buy, redeem, and transfer securities registered in the entity form of registration.

(2) *Minor account.* A minor account is an account established by an individual custodian for an individual who has not yet reached the age of 18 years. We do not permit an entity to open a minor account. A minor account is linked to the custodian's primary account. The minor is the owner of the securities, but the custodian controls the account on behalf of the minor. (See §363.27 for more information about minor accounts.)

(3) *Conversion account* means a linked account in TreasuryDirect that contains only savings bonds that have been converted from definitive bonds to book-entry bonds.

[69 FR 2507, Jan. 16, 2004, as amended at 70 FR 14943, Mar. 23, 2005. Redesignated at 70 FR 57433, Sept. 30, 2005, as amended at 70 FR 57442, Sept. 30, 2005; 74 FR 19417, Apr. 29, 2009]

§ 363.11 Who is eligible to open a TreasuryDirect® account?

Only an individual or an entity is eligible to open a TreasuryDirect account. In order to open a TreasuryDirect account, an individual or entity account manager must have a valid social security number (SSN), be 18 years of age or over, and be legally competent. An entity must have a valid SSN or employer identification number. The account owner must have a United States address of record and have an account at a United States depository financial institution that will accept debits and credits using the Automated Clearing House method of payment.

[74 FR 19417, Apr. 29, 2009]

§ 363.12 Who may purchase and hold book-entry securities in TreasuryDirect®?

(a) A TreasuryDirect account owner may purchase and hold securities through his or her account.

(b) We do not permit a legally incompetent person to open an account, purchase securities, or convert savings bonds once we have been provided with an order from a court with appropriate jurisdiction determining incompetence to perform such activities.

(c) We do not permit a voluntary representative to purchase securities on behalf of the estate of a decedent.

(d) We may reject any application for the purchase of a security, in whole or in part. We may refuse to issue a security in any case or class of cases, if we deem the action to be in the public interest. Our decision in any such respect is final.

[70 FR 57433, Sept. 30, 2005, as amended at 74 FR 19417, Apr. 29, 2009]

§ 363.13 How can I open a TreasuryDirect® account?

(a) *General.* You must establish a TreasuryDirect account online before you purchase a Treasury security to be held in your account. Instructions for online account establishment may be found at the official Public Debt website at <http://www.treasurydirect.gov>, or such other Internet address as Public Debt may from time to time announce by publication in the FEDERAL REGISTER. When you have completed the application, you will create a password to access your account. We will verify your identity and send your account number to you by e-mail when your account application is approved. In addition to your password, we may require you to use any other form(s) of authentication that we consider necessary for the protection of your account.

(b) *Entities.* An individual, referred to as an entity account manager, must establish an account on behalf of an entity. We will verify the identity of the entity account manager. We may verify the identity of the entity using any evidence we deem appropriate. The entity account manager must certify that he or she is authorized to open and access an account for the entity and